

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF THE TEAMSTERS UNION LOCAL 25
DISPOSITION PARCELS C-3A and C-3B
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the Teamsters Union Local 25 has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcels C-3A and C-3B in the Charlestown Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 and 62 of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment..

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Teamsters Union Local 25 be and hereby is tentatively designated as Redeveloper of Disposition Parcels C-3A and C-3B in the Charlestown Urban Renewal Area subject to:

- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;

C-3A - 540-542 Main St.
 C-3B - 534-538 Main St.

C-3A - 5502 sq. ft.
 C-3B - 3671 sq. ft.

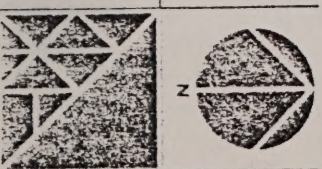
WIDTH
 DEPTH
 SITE
 ACCESS
 PARKING
 D.U.'s
 TYPE
 ZONING

NOTES:
 PARCEL BOUNDARIES AND AREAS BASED ON
 CITY ASSESSOR'S MAPS ARE APPROXIMATE,
 PENDING FINAL SURVEYS.
 FOR DEFINITIONS, STANDARDS & CONTROLS
 SEE:
 CHARLESTOWN URBAN RENEWAL PLAN
 PROJECT NO. MASS. R-65
 BOSTON REDEVELOPMENT AUTHORITY
 FEBRUARY 26, 1965.

DISPOSITION PARCELS

DATE:

Charlestown
 Urban Renewal Area
 Mass. Assessors R-55



REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper:
Teamsters Union Local 25
- b. Address and ZIP Code of Redeveloper:
544 Main Street, Charlestown, Massachusetts
- c. IRS Number of Redeveloper:
04-1172100
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

The Boston Redevelopment Authority
(Name of Local Public Agency)

in Charlestown
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows²

Parcel C 3A 5,502 square ft. Land Court #1547 B

Parcel C 3B 3,671 square ft. Land Court #6354 A

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of _____:

☐ A corporation.

☐ A nonprofit or charitable institution or corporation.

☐ A partnership known as

☐ A business association or a joint venture known as

☐ A Federal, State, or local government or instrumentality thereof.

☒ Other (explain) Associations of Members - Labor Organization

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:
Internal Revenue Exempt on February, 1941.

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

²Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
See Attached.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (if any) AND PERCENT OF INTEREST OR
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

None

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$
- b. Cost per dwelling unit of any residential redevelopment. \$
- c. Total cost of any residential rehabilitation \$
- d. Cost per dwelling unit of any residential rehabilitation \$

N/A

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE	ESTIMATED AVERAGE
	MONTHLY RENTAL	SALE PRICE
	\$	\$

N/A

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;

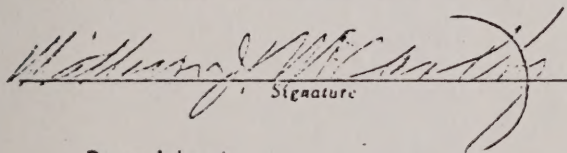
c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

I (XX)¹ William J. McCarthy
certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: March 27, 1976

Dated: _____


Signature

Signature

President
Title

Title

544 Main St., Charlestown, Mass.
Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: **Teamsters Union Local #25**
- b. Address and ZIP Code of Redeveloper: **544 Main St., Charlestown, Mass. 02129**
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

Charlestown Mass. R-55

in

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows:

C-3A and C-3B

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☒ YES ☐ NO
If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm. **International Brotherhood of Teamsters**

4. a. The financial condition of the Redeveloper, as of December 31, 1975, is as reflected in the attached financial statement.
(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)
- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based: **Raymond H. Reef & Company - Certified Public Accountants
1287 Commonwealth Avenue, Allston, Massachusetts 02134**
5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

N/A

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT

\$

SEE FINANCIAL STATEMENTS ATTACHED

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT

\$

N/A

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

MORTGAGES OR LIENS

\$

\$

N/A

7. Names and addresses of bank references:

First National Bank of Boston, Mr. Raymond Croft - Manager
Canal Street Branch
Boston, Massachusetts

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

NONE

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

NO

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

N/A

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

N/A

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

☐ YES ☐ NO

If Yes, explain:

N/A

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____.

General description of such work:

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT
\$

DATE TO BE
COMPLETED

N/A

AWARDING AGENCY

AMOUNT

DATE OPENED

\$

N/A

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

N/A

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

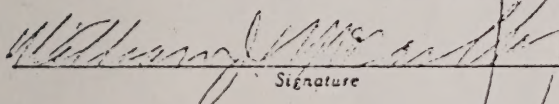
14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (X) William J. McCarthy

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: March 27, 1976


Signature
President
Title

Dated: _____

Signature

Title

544 Main Street, Charlestown, Mass.

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

TEAMSTERS UNION LOCAL 25
544 Main Street
Charlestown, Massachusetts

ANALYSIS OF EXECUTIVE BOARD MEMBERS:

William J. McCarthy	President
William Lyden	Vice President
Kenneth F. Johnson	Recording - Secretary
Joseph Manning	Trustee
Robert O'Leary	Trustee
John R. Fiske	Trustee

TEAMSTERS UNION LOCAL NO. 25
AFFILIATED WITH INTERNATIONAL BROTHERHOOD
OF TEAMSTERS, CHAUFFEURS, WAREHOUSEMEN AND HELPERS

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1975

RAYMOND H. REEF & COMPANY

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TEAMSTERS UNION LOCAL NO. 25
AFFILIATED WITH INTERNATIONAL BROTHERHOOD
OF TEAMSTERS, CHAUFFEURS, WAREHOUSEMEN AND HELPERS

FINANCIAL STATEMENTS

DECEMBER 31, 1975

--00000--

RAYMOND H. REEF & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

1287 COMMONWEALTH AVENUE • ALLSTON, MASSACHUSETTS 02134

Board of Trustees

Teamsters Union Local No. 25

Affiliated with International Brotherhood
of Teamsters, Chauffeurs, Warehousemen
and Helpers

544 Main Street

Charlestown, Massachusetts

We have examined the consolidated balance sheet of the Teamsters Union Local No. 25 affiliated with International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers, as of December 31, 1975 and the statements of change in net assets, reconciliation of net worth and statement of changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and other such auditing procedures as we considered necessary in the circumstances, except we did not confirm dues receipts with the membership.

In our opinion, the above mentioned financial statements present fairly the financial position of the Teamsters Union Local No. 25 affiliated with International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers at December 31, 1975 and the results of its operations and changes in financial position for the year then ended in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Raymond H. Reef

Allston, Massachusetts
March 1, 1976

TEAMSTERS UNION LOCAL NO. 25
 AFFILIATED WITH
 INTERNATIONAL BROTHERHOOD OF TEAMSTERS
 CHAUFFEURS, WAREHOUSEMEN AND HELPERS
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1975 AND 1974
 CONSOLIDATED

EXHIBIT A

ASSETS

	<u>1975</u>	<u>1974</u>
CURRENT ASSETS:		
Cash on hand and due from banks	\$ 36,845	\$115,745
Marketable securities	200,000	275,000
Accounts receivable, trade	30,571	29,667
Accrued interest receivable	<u>3,821</u>	<u>4,001</u>
. Total current assets	<u>271,237</u>	<u>424,413</u>
FIXED ASSETS:		
Land, building and improvement, net of depreciation	148,055	155,480
Automobiles, net of depreciation	53,859	71,062
Office equipment, net of depreciation	<u>27,812</u>	<u>30,252</u>
Total fixed assets	<u>229,726</u>	<u>256,794</u>
OTHER ASSETS	<u>25</u>	<u>25</u>
	<u>\$500,988</u>	<u>\$681,232</u>

LIABILITIES AND NET WORTH

CURRENT LIABILITIES:		
Accounts payable, trade	\$ 41,926	\$ 46,564
NET WORTH	<u>459,062</u>	<u>634,668</u>
	<u>\$500,988</u>	<u>\$681,232</u>

The accompanying notes are an integral part of the financial statements.

TEAMSTERS UNION LOCAL NO. 25
 AFFILIATED WITH
 INTERNATIONAL BROTHERHOOD OF TEAMSTERS
 CHAUFFEURS, WAREHOUSEMEN AND HELPERS
 COMPARATIVE STATEMENT OF CHANGE IN NET ASSETS
 FOR THE
 YEAR ENDED DECEMBER 31, 1975 AND 1974
 CONSOLIDATED

EXHIBIT B

	<u>1975</u>	<u>1974</u>
REVENUES:	\$ <u>1,240,885</u>	\$ <u>1,317,997</u>
EXPENDITURES:		
Per capita taxes	330,636	354,888
Salaries and wages	601,309	551,670
Automobile and travel expenses	74,618	74,473
Administrative expenses	225,468	229,656
Organization expense	75,408	70,940
Donations and relief	95,957	42,525
Miscellaneous	<u>13,095</u>	<u>18,711</u>
	<u>1,416,491</u>	<u>1,342,863</u>
EXCESS (EXPENDITURES) OVER REVENUES	<u>(\$175,606)</u>	<u>(\$ 24,866)</u>

TEAMSTERS UNION LOCAL NO. 25
AFFILIATED WITH
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
CHAUFFEURS, WAREHOUSEMEN AND HELPERS
STATEMENT OF CHANGE IN NET WORTH
FOR THE
YEAR ENDED DECEMBER 31, 1975 AND 1974
CONSOLIDATED

EXHIBIT C

	<u>1975</u>	<u>1974</u>
Balance of Net Worth, January 1,	\$634,668	\$659,534
Less: Excess (expenditures) over revenues	<u>175,606</u>	<u>24,866</u>
Balance of Net Worth, December 31,	<u>\$459,062</u>	<u>\$634,668</u>

The accompanying notes are an integral part of the financial statements.

TEAMSTERS UNION LOCAL NO. 25
AFFILIATED WITH
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
CHAUFFEURS, WAREHOUSEMEN AND HELPERS
COMPARATIVE STATEMENT OF CASH RECEIPTS
FOR THE
YEAR ENDED DECEMBER 31, 1975 AND 1974
CONSOLIDATED

EXHIBIT D

	<u>1975</u>	<u>1974</u>
REVENUES:		
Dues per capita	\$1,135,910	\$1,200,807
Initiation and reinstatement fees	24,196	71,743
Withdrawal and transfer fees	644	615
Sale of supplies, books and buttons	132	186
Reimbursement for strike benefits	58,130	11,060
Rental income	1,850	1,950
Interest on savings accounts and Certificate of Deposits	<u>20,023</u>	<u>31,636</u>
Total	<u>\$1,240,885</u>	<u>\$1,317,997</u>

The accompanying notes are an integral part of the financial statements.

TEAMSTERS UNION LOCAL NO. 25
 AFFILIATED WITH
 INTERNATIONAL BROTHERHOOD OF TEAMSTERS
 CHAUFFEURS, WAREHOUSEMEN AND HELPERS
 COMPARATIVE STATEMENT OF CHANGES IN NET ASSETS
 FOR THE
 YEAR ENDED DECEMBER 31, 1975 AND 1974
 CONSOLIDATED

EXHIBIT E

	<u>1975</u>	<u>1974</u>
DISBURSEMENTS		
Per Capita Taxes:		
International Brotherhood of Teamsters	\$249,431	\$267,884
Joint Council of Teamsters No. 10	57,661	61,800
Eastern Conference of Teamsters	23,064	24,724
New England Freight Committee	360	360
Joint Council of Teamsters No. 10, Oil Division	<u>120</u>	<u>120</u>
Total per capita taxes	<u>330,636</u>	<u>354,888</u>
Salaries and Wages:		
Officers and trustees	186,405	167,935
Office	104,902	95,501
Business agents and organizers	242,937	237,018
Administrative assistants	28,863	27,090
Credit Union	<u>38,202</u>	<u>24,126</u>
Total salaries and wages	<u>601,309</u>	<u>551,670</u>
Automobile and Travel Expenses:		
Depreciation of automobiles	21,028	18,994
Gas, oil, grease, etc.	13,436	15,673
Repairs and maintenance	2,710	6,885
Automobile excise and sales taxes	4,865	6,122
Insurance	13,816	9,504
Parking and registration fees	833	852
Travel expenses and automobile rentals	17,330	16,043
Washing	<u>600</u>	<u>400</u>
Total automobile and travel expense	<u>74,618</u>	<u>74,473</u>

The accompanying notes are an integral part of the financial statements.

TEAMSTERS UNION LOCAL NO. 25
 AFFILIATED WITH
 INTERNATIONAL BROTHERHOOD OF TEAMSTERS
 CHAUFFEURS, WAREHOUSEMEN AND HELPERS
 COMPARATIVE STATEMENT OF CHANGES IN NET ASSETS
 FOR THE
 YEAR ENDED DECEMBER 31, 1975 AND 1974
 CONSOLIDATED

EXHIBIT E

(CONTINUED)

	<u>1975</u>	<u>1974</u>
Administrative Expenses:		
Taxes, insurance, maintenance and office	58,183	56,567
Telephone and telegraph	22,667	21,888
Buttons, printing and supplies	16,626	20,700
Architect fees	5,000	10,321
Electricity, gas and heat	11,092	9,233
Dues and initiation refunds	2,246	2,139
Life insurance expenses	709	709
Employees' health insurance	22,365	22,124
Education and publicity	30,823	33,357
Postage	6,000	4,544
Professional fees	4,100	7,000
Depreciation of office equipment and furniture	3,774	3,155
Pension Fund contributions	34,188	30,568
Depreciation building and improvements	7,425	7,084
Water and sewerage charge	270	267
Total administrative expenses	<u>225,468</u>	<u>229,656</u>
Organization Expenses:		
Grievances and arbitration	8,424	9,138
Committee expenses, hotels and meeting	38,140	33,950
Stewards expenses	15,894	15,852
Legal expense	12,950	12,000
Total organization expenses	<u>75,408</u>	<u>70,940</u>
Donations and Relief:		
Relief to members, charitable and labor	19,339	17,294
Death notices and floral pieces	3,413	4,421
Sick and death benefits	15,075	9,750
Strike benefits	58,130	11,060
Total donations and relief	<u>95,957</u>	<u>42,525</u>

The accompanying notes are an integral part of the financial statements.

TEAMSTERS UNION LOCAL NO. 25
 AFFILIATED WITH
 INTERNATIONAL BROTHERHOOD OF TEAMSTERS
 CHAUFFEURS, WAREHOUSEMEN AND HELPERS
 COMPARATIVE STATEMENT OF CHANGES IN NET ASSETS
 FOR THE
 YEAR ENDED DECEMBER 31, 1975 AND 1974
 CONSOLIDATED

(CONTINUED)

EXHIBIT E

	<u>1975</u>	<u>1974</u>
Miscellaneous Expenses:		
Federal Credit Union expenses	8,124	14,774
Strike expenses	2,299	726
Driver training program	<u>2,672</u>	<u>3,211</u>
Total miscellaneous expenses	<u>13,095</u>	<u>18,711</u>
Totals	<u>\$1,416,491</u>	<u>\$1,342,863</u>

The accompanying notes are an integral part of the financial statements.

TEAMSTERS UNION LOCAL NO. 25
 AFFILIATED WITH
 INTERNATIONAL BROTHERHOOD OF TEAMSTERS
 CHAUFFEURS, WAREHOUSEMEN AND HELPERS
 STATEMENT OF CHANGE IN FINANCIAL POSITION
 FOR THE
 YEAR ENDED DECEMBER 31, 1975 AND 1974

CONSOLIDATED

EXHIBIT F

1975 1974

WORKING CAPITAL PROVIDED BY:

Depreciation	\$ <u>32,227</u>	\$ <u>29,233</u>
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WORKING CAPITAL APPLIED TO:

Excess expenditures over revenues	175,606	24,866
Building improvements		6,824
Purchase of automobiles	3,825	60,800
Purchase of equipment	<u>1,334</u>	<u>9,389</u>
Total	<u>180,765</u>	<u>101,879</u>

NET (DECREASE) IN WORKING CAPITAL	(148,538)	(72,646)
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WORKING CAPITAL, JANUARY 1	<u>377,849</u>	<u>450,495</u>
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WORKING CAPITAL, DECEMBER 31	<u>\$229,311</u>	<u>\$377,849</u>
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The accompanying notes are an integral part of the financial statements.

TEAMSTERS UNION LOCAL NO. 25
AFFILIATED WITH
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
CHAUFFEURS, WAREHOUSEMEN AND HELPERS
NOTES TO FINANCIAL STATEMENTS
1975

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The accompanying financial statements include the accounts of the Teamsters Union Local No. 25 Affiliated with International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers, and a wholly owned subsidiary, 552 Realty, Inc. All significant intercompany transactions have been eliminated.

Cash on Hand and Due from Banks

Included in the balance of cash on hand and due from banks are the following interest bearing savings accounts:

	<u>Balance December 31, 1975</u>
Teamsters Local No. 25 Federal Credit Union	\$10,506
Charlestown Savings Bank	1,522
First National Bank of Boston	5,716
Boston Five Cents Savings Bank	629
South Boston Savings Bank	671
Somerset Savings Bank	576
Cambridge Savings Bank	<u>702</u>
Total interest bearing accounts	<u><u>\$20,322</u></u>

Accounts Receivable, Trade

For the purpose of financial statement reporting accounts receivable, trade has been ascertained through subsequent receipts of dues and initiation fees. Therefore, there is no provision for doubtful or uncollectible accounts.

Contingent Receivable

A contingent receivable in the amount of \$45,101 from the Teamsters Local No. 25 Federal Credit Union payable when financially feasible for this Institution.

This contingent receivable arose from operating expenses absorbed by Local No. 25 in 1974.

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CHAUFFEURS, WAREHOUSEMEN AND HELPERS
NOTES TO FINANCIAL STATEMENTS
1975

(CONTINUED)

Marketable Securities

At the close of business December 31, 1975, the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers - Local No. 25 held certificates of deposit as follows:

<u>Maturity Value</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
\$100,000	6.125%	March 2, 1976
100,000	6.875%	January 26, 1976

Depreciation and Amortization

It is the policy of the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers - Local No. 25 to provide for depreciation and amortization of building, improvements, automobiles and office equipment at annual rates which will amortize the cost of depreciable assets over their estimated useful lives, principally on the straight-line method.

This is composed of:

	Estimated Useful Life
Building	33-1/3 years (3%)
Improvements	various 5 - 10 years
Automobiles	3 - 4 years
Office equipment	various 5 - 10 years

Expenditures for maintenance, repairs and betterments which would not materially prolong the normal useful life of an asset, have been expensed as incurred. Additions and betterments which substantially extend the useful life of assets have been capitalized.

May 20, 1976

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: CHARLESTOWN URBAN RENEWAL AREA MASS. R-55
DISPOSITION PARCELS C-3A and C-3B
TENTATIVE DESIGNATION OF REDEVELOPER

Disposition Parcels C-3A and C-3B are located at 534-542 Main Street in the Charlestown Urban Renewal Area. Parcel C-3A contains approximately 5502 square feet of land and Parcel C-3B contains approximately 3,671 square feet of land.

In 1974, the Teamsters Union Local 25, the abutters to this site, expressed the desire to purchase the land for an addition to their existing building.

This parcel is now vacant and cleared for development and the Union has presented plans for a 3-story addition which will accommodate new meeting halls, conference rooms, a lobby and offices.

It is recommended that the Authority adopt the attached resolution tentatively designating the Teamsters Union Local 25 as redeveloper of Disposition Parcels C-3A and C-3B.

ATTACHMENT

(c) Submission within ninety (90) days in a form satisfactory to the Authority of:

- (i) Evidence of the availability of necessary equity funds, as needed; and
- (ii) Evidence of firm financial commitments from banks or other lending institutions; and
- (iii) Final Working Drawings and Specifications; and
- (iv) Proposed development and rental schedule.

2. That disposal of Parcels C-3A and C-3B by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105 (E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

